THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tianjin Construction Development Group Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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天津建设发展集团股份公司
Tianjin Construction Development Group Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2515)

(1) PROPOSED ADOPTION OF A NO-PAR VALUE SHARE SYSTEM AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (2) NOTICE OF THE EGM

Capitalised terms used in this cover page have the same meanings as those defined in this circular.

The notice convening the EGM of the Company to be held at Conference Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Monday, 17 November 2025 at 10:00 a.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tjcdg.com).

Whether or not you are able to attend the EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m. on Sunday, 16 November 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

28 October 2025

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board" or "Board of Directors"	the board of directors of the Company
"China" or "PRC"	the People's Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to "China" and the "PRC" do not apply to Hong Kong SAR, Macau Special Administrative Region and Taiwan Region
"Company"	Tianjin Construction Development Group Co., Ltd. (天津建设发展集团股份公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock Code: 2515)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are currently not listed or traded on any stock exchange
"EGM"	the extraordinary general meeting of the Company to be held at Conference Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Monday, 17 November 2025 at 10:00 a.m.
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)

"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited



天津建设发展集团股份公司
Tianjin Construction Development Group Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2515)

Executive Directors:
Mr. Zhao Kuanghua (趙匡華先生)
Mr. Li Kai (李凱先生)
Ms. Guan Fengdan (關鳳丹女士)
Mr. Yang Youhua (楊友華先生)
Mr. Ni Baqun (倪拔群先生)

Non-executive Director:
Mr. Wang Wenbin (王文彬先生)
(Chairperson of the Board)

Independent Non-executive Directors:
Dr. Yan Bing (嚴兵博士)
Dr. Liu Jinlu (劉金璐博士)
Mr. Shiu Shu Ming (蕭恕明先生)

Registered Office:
Room 507, Building 13,
Zone B1, Corporate Headquarters Base,
Binhai-Zhongguancun Science Park
(former Ronghui Business District 3),
Tianjin Economic-Technological
Development Area,
Tianjin,
PRC

Head Office and Principal Place of Business in the PRC:
No. 112 Dongting Road,
Economic and Technological
Development Zone,
Binhai New Area,
Tianjin,
PRC

Principal Place of Business in Hong Kong:
Room 1918
19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

28 October 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF A NO-PAR VALUE SHARE SYSTEM AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (2) NOTICE OF THE EGM

INTRODUCTION

The purpose of this circular is to provide you with information in relation to, among others, (i) the proposed adoption of a no-par value share system and the proposed amendments to the Articles of Association; and (ii) the notice of the EGM.

PROPOSED ADOPTION OF A NO-PAR VALUE SHARE SYSTEM

To enhance operational flexibility in financing and share capital structure, the Board proposed to adopt a no-par value share system (the "**Proposed Adjustment**") in accordance with the applicable PRC law.

The Proposed Adjustment is subject to (i) a special resolution passed by the Shareholders at the EGM to approve the Proposed Adjustment and the proposed amendments to the Articles of Association; and (ii) the registration of changes to the market supervision and administration authority in respect of the Proposed Adjustment.

The Proposed Adjustment will take effect upon the Shareholders' approval by way of a special resolution at the EGM. Filing with the relevant PRC authorities will be made after the passing of the relevant special resolution at the EGM.

Other Statement of the Proposed Adjustment

The Proposed Adjustment will not result in any change of the relative rights of existing Shareholders, nor disrupt the Company's daily operations or financial status.

Free exchange of no-par value share certificates

Subject to the no-par value share system becoming effective, which is currently expected to be on Tuesday, 18 November 2025, being the first business day immediately after the date of the EGM, Shareholders may on or after Tuesday, 18 November 2025 and until Wednesday, 3 December 2025 (both days inclusive), submit their existing share certificates to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange for new share certificates at the expense of the Company.

It is expected that the new no-par value share certificates will be available for collection within 10 business days after the submission of the existing share certificates to the Company's H share registrar in Hong Kong for exchange. Thereafter, a fee of HK$2.50 (or such other amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Company's H share registrar in Hong Kong for each share certificate to be issued or each existing share certificate submitted for cancellation, whichever is higher.

After 4:10 p.m. on Monday, 1 December 2025, trading will only be in the new share certificates which will be issued in yellow colour. Existing share certificates with a par value of RMB1 per share will cease to be valid for delivery, trading and settlement purpose, but will remain valid and effective as documents of title.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to amend the Articles of Association to reflect the adjustment of the no-par value share system. Details of the proposed amendments to the Articles of Association are set out below (deleted texts are presented in strikethrough and additional texts are presented in bold and underline):

Article No.	Original Article of the Articles of Association	Amended Article of the Articles of Association
Article 17	All the shares issued by the Company are denominated in RMB with a par value of RMB1 per share. The shares issued by the Company are referred to as domestic unlisted shares if they are issued in the PRC but have not yet been listed or traded on any domestic exchange, or as H Shares if they are listed on the SEHK. All shareholders of the Company shall have the same rights regarding dividends distribution or any other distributions of the Company. After fulfilling the necessary procedures stipulated in Trial Administrative Measures and other relevant laws, regulation and normative documents, the shareholders of domestic unlisted shares may apply for the conversion of part or all of the domestic unlisted shares held by them into overseas listed shares and have such shares listed and traded on an overseas exchange. The listing of the aforementioned unlisted shares for trading on the overseas exchange must comply with the regulatory procedures, provisions, and requirements of the overseas exchange.	All the shares issued by the Company are ~~denominated in RMB with a par value of RMB1 per share~~ **no-par value shares. When the Company issues new shares, more than half of the proceeds from the share issuance shall be included in the registered capital and the rest shall be included in the capital reserve. The specific proportions shall be determined by the shareholders' meeting that approves the issuance.** The shares issued by the Company are referred to as domestic unlisted shares if they are issued in the PRC but have not yet been listed or traded on any domestic exchange, or as H Shares if they are listed on the SEHK. All shareholders of the Company shall have the same rights regarding dividends distribution or any other distributions of the Company. After fulfilling the necessary procedures stipulated in Trial Administrative Measures and other relevant laws, regulation and normative documents, the shareholders of domestic unlisted shares may apply for the conversion of part or all of the domestic unlisted shares held by them into overseas listed shares and have such shares listed and traded on an overseas exchange. The listing of the aforementioned unlisted shares for trading on the overseas exchange must comply with the regulatory procedures, provisions, and requirements of the overseas exchange.

The proposed amendments to the Articles of Association are subject to the approval by the Shareholders by passing a special resolution at the EGM. The proposed amendments to the Articles of Association will become effective upon the approval by the Shareholders at the EGM. Prior to that, the current Articles of Association shall remain effective.

The Articles of Association and its amendments were prepared in Chinese, without formal English version. As such, the English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

The proposed amendments to the Articles of Association were considered and approved by the Board on 21 October 2025 and are being proposed as a special resolution for consideration and approval at the EGM.

EGM

The EGM will be held at Conference Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Monday, 17 November 2025 at 10:00 a.m., at which the resolution will be proposed for the Shareholders to consider and, if thought fit, approve, among other things, the Proposed Adjustment and the proposed amendments to the Articles of Association. Notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tjcdg.com).

The register of members of the Company will be closed from Wednesday, 12 November 2025 to Monday, 17 November 2025, both days inclusive, to determine the eligibility of Shareholders who are entitled to attend and vote at the EGM. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Monday, 17 November 2025.

In order to be eligible to attend and vote at the EGM, all transfers accompanied by relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Tuesday, 11 November 2025.

Any vote of Shareholders at the EGM must be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the EGM.

RECOMMENDATION

The Board considers that the resolution proposed at the EGM is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolution.

Yours faithfully,
By order of the Board
Tianjin Construction Development Group Co., Ltd.
天津建设发展集团股份公司
Wang Wenbin
Chairman and non-executive Director

天津建设发展集团股份公司

Tianjin Construction Development Group Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2515)

NOTICE OF THE EGM

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Tianjin Construction Development Group Co., Ltd. (the "**Company**") will be held at Conference Room 2, No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC on Monday, 17 November 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, approving the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the proposed adoption of a no-par value share system and proposed amendments to the Articles of Association of the Company.

By order of the Board
Tianjin Construction Development Group Co., Ltd.
Wang Wenbin
Chairman and non-executive Director

Tianjin, the PRC, 28 October 2025

Notes:

1. The resolution at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.tjcdg.com and The Stock Exchange of Hong Kong Limited at www.hkexnews.hk after the EGM.

2. Any shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares of the Company), or the Company's head office and principal place of business in the PRC, at No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC (for holders of domestic shares of the Company), at least 24 hours before the EGM (i.e. before 10:00 a.m. on Sunday, 16 November 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.

4. For the purpose of determining the list of shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Wednesday, 12 November 2025 to Monday, 17 November 2025, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the shareholders to attend and vote at the EGM will be Monday, 17 November 2025. In order to be eligible to attend and vote at the EGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 11 November 2025 for registration.

5. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

7. A shareholder or his/her proxy should produce proof of identity when attending the EGM.

8. References to date and time in this notice are to Hong Kong dates and time.

9. The contact of the Company:

   Address: No. 112 Dongting Road, Economic and Technological Development Zone, Binhai New Area, Tianjin, PRC

   Tel: 022–25361111–8303

   Contact Person: Mr. Li Kai

As at the date of this notice, the Board of Directors of the Company comprises: (i) Mr. Zhao Kuanghua, Mr. Li Kai, Ms. Guan Fengdan, Mr. Yang Youhua and Mr. Ni Baqun as executive Directors; (ii) Mr. Wang Wenbin as Chairman and non-executive Director; and (iii) Dr. Yan Bing, Dr. Liu Jinlu and Mr. Shiu Shu Ming as independent non-executive Directors.